

Please allow me to open this correspondence with a sincere mentioning of my gratitude to you, your staff and office for the great duty you provide this country and its people. Likewise I would like to introduce my self and company and address an issue that is sure to hold detrimental effects on the real estate appraisal industry that not only am I a part of but strive to improve. As owner of Apella Real Estate Business Solutions I am contacting you as well as other honorable congressional persons requesting your support in moving against or at least revising Senate Bill S. 2452 also better known as the Home Ownership Preservation and Protection Act of 2007.

Apella Real Estate Business Solutions is an appraisal management company that is private owned and has no ownership portions held by title companies, lenders or other real estate entities. The company in its infancy is in fact dependant on a network of real estate appraisers that, as fairly as possibly compensated, make up its ability to provide appraisal services and products to homeowners, real estate professionals, attorneys, financial planners, builders, investors, governmental bodies (state tax authorities, H.U.D and USDA) and lenders (banks, credit unions and mortgage lenders) nationally. Duly noted is the fact that I am as well a Michigan State Licensed Real Estate Appraiser who may be directly affected by Bill S. 2452, more directly, Title IV – Good Faith And Fair Dealing In Appraisals, SEC. 129c Duties Of Appraisers, (2) Qualifying Bond. Please note that I personally and my small business are but only one of many that will be negatively affected. More troubling is the direct hardship to be shouldered by the consumer (homeowners and businesses) in increased fees for appraisals as well as the risk to over 109,000 small real estate appraisal businesses nation wide. These mentioned are not only my peers, vendors and clients but in fact are a section of the economy of this *United States of America*. I would also think the affected to be your very own home state's homeowners, appraisers, constituents, districts and state governments that stand to be harmed. We in fact share the need to address the required 1% of gross appraised value, as appraised, per year total based Qualifying Bond that will be required of appraisers to hold and/or purchase. It is my very concerns that should this bill arrive into legislation as in its current written state the results will be devastating to the appraisal industry. I can only remind you respectfully that it will be yet one more blow on top of the current distress real estate and lending markets that appraisers and my small business' vendors will have to contend with, in short I feel that this SECc - (2) Qualifying Bond will only lead to lost Livelihoods and tax base. Furthermore for your consideration I ask that you note that this SECc – (2) Qualifying Bond regulation is in addition to requirements already placed on real estate appraisers including licensing, strict ethics (USPAP under U.S. Title Code XI), errors and omissions insurance, increased educational requirements as of January 01, 2008, federal and state regulation and/or laws, increased operational cost due to energy and inflation and the everyday market stresses. Of the real estate industries, appraisers are already held to the most demands placed onto them in the areas of education and regulation. I think that you can fully respect that this additional Qualifying Bond requirement/regulation is more than can fairly be demanded of small appraisal businesses at this time.

In closing, I ask that you consider that I truly do feel that for the most part this Senate Bill is good and workable and that it makes for a wonderful foundation to build on in its efforts to improve The Truth In Lending Act. The intentions of the bill are well placed at heart. I would once again like to thank you for your great service to this country and for your time in attending my and my small business' concerns. I further request humbly that you join my self, Apella Real Estate Business Solutions, The Appraisal Institute and countless other American based small businesses in voting against if not altering this Senate Bill S. 2452 also better known as the Home Ownership Preservation and Protection Act of 2007. If I may offer you of any assistance in this matter please do not hesitate to contact me and I will proudly assist you as you serve this great country.

Respectably yours,

Shane C. Leady

Business Relations & Development

Apella Real Estate Business Solutions